



**ANNOUNCEMENT
SUMMARY OF MINUTES
EXTRAORDINARY GENERAL MEETING OF
SHAREHOLDERS
PT WIJAYA KARYA (Persero) Tbk.**

The Directors of PT Wijaya Karya (Persero) Tbk. (hereinafter referred to as “Company”) hereby announces the Summary of Minutes of the Extraordinary General Meeting of Shareholders (hereinafter referred to as “Meeting”) that was held on 28 January 2019, from 10.41 to 11.05 Western Indonesia Time (WIB) at the WIKA Tower 2 Ruang Serbaguna Lantai 17, Jalan D.I. Panjaitan Kavling 9-10, Jakarta Timur. In order to comply with the provisions of Article 24 section 4 of the Company’s Articles of Association, we hereby announce the Summary of Minutes of the Extraordinary General Meeting of Shareholders, as follows:

The Meeting was attended by Members of the Company’s Board of Commissioners and Directors, as follows:

Board of Commissioners		Directors	
President Commissioner	Imam Santoso	President Director	Tumiyana
Commissioner	Eddy Kristanto	Director of Finance	A.N.S. Kosasih
Commissioner	Freddy R. Saragih	Director of Human Capital and Development	Novel Arsyad
Commissioner	Lilie Mayasari	Director of Quality, Health, Safety, and Environment	Danu Prijambodo
Independent Commissioner	Suryo Hapsoro Tri Utomo	Director of Operations I	Agung Budi Waskito
Independent Commissioner	Achmad Hidayat	Director of Operations II	Bambang Pramujo
		Director of Operations III	Destiawan Soewardjono

Attendance Quorum of Shareholders

The Shareholder/Proxy of Shareholder of the Dwiwarna Series A Share and Shareholders/Proxy of Shareholders of the Series B Shares collectively represented 6,917,852,502 shares or 77.17% of the total shares with valid voting rights issued by the Company up to the day of the Meeting (not including 6,018,500 shares that were bought back) with due consideration to the Shareholder Register as at 4 January 2019 at 16.00 WIB. The Meeting was chaired by Mr Imam Santoso, in his capacity as President Commissioner, appointed pursuant to the Meeting of the Board of Commissioners Number: 08/DK/WIKA/2019 on 25 January 2019, in accordance with Article 24 section 1 of the Company’s Articles of Association.

Opportunity to Raise Questions

- During deliberation of the Meeting Agenda, Shareholders were given the opportunity to raise questions pertaining to the Meeting Agenda being deliberated.

Mechanism to Adopt Resolutions

- Resolutions were passed verbally through a show of hands and submission of shareholders' ballot papers to cast abstention, negative, and affirmative votes.
- Resolutions were passed through deliberation for consensus. In the event consensus cannot be reached by means of deliberation, resolutions were passed by means of voting with due consideration to the attendance quorum and decision making quorum of the Meeting.
- In the event a Shareholder that attended the Meeting and has valid voting rights elected to abstain from voting in the Meeting, the Shareholder is deemed to have casted a vote identical to that of the majority of the votes casted by voting Shareholders.

Meeting Agenda

Amendment of the Company's Articles of Association in relation to change of the Company's status from *Persero* to *Non-Persero* in order to establish a State-Owned Enterprise Holding Company for Housing and Area Development Sector (*Holding BUMN Sektor Perumahan dan Pengembangan Kawasan*), as proposed by the Company's Shareholder pursuant to the Ministry of State-Owned Enterprises Letter No. S-817/MBU/12/2018 dated 12 December 2018.

Resolutions of the Meeting Agenda

Meeting Agenda	Amendment of the Company's Articles of Association in relation to change of the Company's status from Persero to Non-Persero in order to establish a State-Owned Enterprise Holding Company for Housing and Area Development Sector (<i>Holding BUMN Sektor Perumahan dan Pengembangan Kawasan</i>), as proposed by the Company's Shareholder pursuant to the Ministry of State-Owned Enterprises Letter No. S-817/MBU/12/2018 dated 12 December 2018.		
Number of Shareholders Raising Questions	1 (one) person who raised questions from Shareholders or their proxies		
Passing of the First Item (Amendment to Article 1 of the Company's Articles of Association)	By Polling:		
	Affirmative	Abstention	Negative
	6,475,021,708 shares or 93.5987245% of total attendance	64,900 shares or 0.0009382% of total attendance	442,765,895 shares or 6.4003373% of total attendance
Passing of the Second Item (Amendment to Article 5 section (4) of the Company's Articles of Association)	By Polling:		
	Affirmative	Abstention	Negative
	6,475,086,607 shares or 93.5996627% of total attendance	None	442,765,895 shares or 6.4003373% of total attendance
Resolution of the First Item (Amendment to Article 1 of the Company's Articles of Association)	<p>The Meeting, with a majority of 93.5996627% votes of the total votes in attendance, hereby resolved to pass the following:</p> <p>1. Approved the amendment to Article 1 section (1) of the Company's Articles of Association, as follows:</p> <p>From previously: "This Perseroan Terbatas (Limited Liability Company) shall be called PERUSAHAAN PERSEROAN (PERSERO) PT WIJAYA KARYA Tbk or shortened PT WIKA (PERSERO) Tbk., hereinafter in this</p>		

	<p>Articles of Association may be referred to as “Company,” domiciled and having its head office in Kota Administrasi Jakarta Timur.”</p> <p>To: “This Perseroan Terbatas (Limited Liability Company) shall be called PT WIJAYA KARYA Tbk or shortened PT WIKA Tbk., hereinafter in this Articles of Association may be referred to as “Company,” domiciled and having its head office in Kota Administrasi Jakarta Timur.”</p>
<p>Resolution of the Second Item (Amendment to Article 5 section (4) of the Company’s Articles of Association)</p>	<p>The Meeting, with a majority of 93.5996627% votes of the total votes in attendance, hereby resolved to pass the following:</p> <p>2. Approved the amendment to Article 5 section (4) subsection c of the Company’s Articles of Association, as follows:</p> <p>From previously:</p> <p>c. Rights of the Holder of the Dwiwarna Series A Share are:</p> <ul style="list-style-type: none"> c.1. Right to approve in a General Meeting of Shareholders the following matters: <ul style="list-style-type: none"> c.1.1. To approve amendments to the Articles of Association; c.1.2. To approve change in Capital; c.1.3. To approve the Appointment and Cessation of members of the Directors and Board of Commissioners; c.1.4. To approve matters pertaining to the merger, consolidation, takeover, split, and dissolution; c.1.5. To approve the remuneration of members of the Directors and Board of Commissioners; c.1.6. To approve the transfer of assets that in accordance with this Articles of Association require approval in a General Meeting of Shareholders; c.1.7. To approve the placement and reduction of percentage of capital placement in another company that in accordance with this Articles of Association require approval in a General Meeting of Shareholders; c.1.8. To approve the utilisation of profits; c.1.9. To approve investments and long-term financing that are not operational in nature that in accordance with this Articles of Association require approval in a General Meeting of Shareholders; c.2. Right to propose Candidates for Directors and Candidates for the Board of Commissioners; c.3. Right to propose an agenda for a General Meeting of Shareholders; c.4. Right to request and access the Company’s data and documents; <p>where the mechanism to exercise such rights shall be</p>

in accordance with the provisions of this Articles of Association and prevailing legislation.

To be restated as the following:

c. Preferential Rights of the Holder of the Dwiwarna Series A Share are:

c.1. Right to approve in a General Meeting of Shareholders the following matters:

c.1.1. To approve the Appointment and Cessation of members of the Directors and Board of Commissioners;

c.1.2. To approve amendments to the Articles of Association;

c.1.3. To approve changes in the shareholding structure;

c.1.4. To approve matters pertaining to the merger, consolidation, takeover, split, and dissolution as well as acquisition of the Company by another company;

c.2. Right to propose Candidates for Directors and Candidates for the Board of Commissioners;

c.3. Right to propose agenda for a General Meeting of Shareholders;

c.4. Right to request and access the company's data and documents;

c.5. Right to prescribe strategic policies such that they are continuously in alignment to and in accordance with prevailing policies and regulations adopted by the Majority Series B Shareholder, holding a major portion of the Company's shares, in the following areas:

c.5.1. Strategic planning in the housing business and residential area development;

c.5.2. Development and investment in the housing business and residential area development;

c.5.3. Procurement and logistics;

c.5.4. Human Resources and Industrial Relations;

c.5.5. Accounting and Finance;

c.5.6. Information Technology;

c.5.7. Risk Management and Internal Monitoring;

c.5.8. Health, Occupational Safety, Environmental Management and Social Responsibility;

c.5.9. Law;

c.5.10. Partnership and Environmental Conservation Programmes (*Kemitraan dan Bina Lingkungan*);

where the mechanism to exercise such rights shall be in accordance with the provisions of this Articles of Association and prevailing legislation.

	<p>3. Approved the insertion of subsection e to Article 5 section (4) of the Company's Articles of Association, as follows:</p> <p>e. The Dwiwarna Series A Shareholder may grant power to the largest Series B Shareholder pertaining to the rights to:</p> <ul style="list-style-type: none"> e.1. Amend the Articles of Association; e.2. Appoint and Release members of the Directors and Board of Commissioners; e.3. Propose Candidates for Directors and Candidates for the Board of Commissioners; e.4. Propose an agenda in a General Meeting of Shareholders; e.5. Request and access the company's data and documents; e.6. Right to prescribe strategic policies so that they are continuously in alignment to and in accordance with prevailing policies and regulations adopted by the Majority Series B Shareholder in the areas under item c.5 of this section. <p>On the condition that the amendment to this Articles of Association shall take effect after the issuance of the Government Regulation concerning the Increase in the Capital Participation by the Republic of Indonesia in the Capital of the Perusahaan Umum (Perum) Pembangunan Perumahan Nasional and further upon the execution of the deed of transfer of the Company's shares held by the Republic of Indonesia to the Perusahaan Umum (Perum) Pembangunan Perumahan Nasional, in accordance with prevailing legislation.</p> <p>4. Approved to the restatement of all of the provisions of the Company's Articles of Association in relation to the amendments as referred to in item 1 to item 3 of the said resolutions.</p> <p>5. Approved to the granting of power and authority to the Directors with right of substitution to take all necessary actions pertaining to the resolutions of this Meeting agenda, including the statement and restatement of the Articles of Association in a deed of Notary and informing the competent institution in order to obtain approval and/or notice of amendments to the Articles of Association, take all measures deemed necessary and beneficial for said purpose without any exceptions, including to insert and/or amend the amendment to the Articles of Association if so required therefor by the competent institution.</p>
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January, 29 January 2019
PT WIJAYA KARYA (Persero) Tbk.
DIRECTORS